

STATE

One Ashburton Place
Room 1219
Boston, MA 02108
Ph: 617-367-7770
Fax: 617-723-1438
Board Meeting: Last Thursday of each month

ADMINISTRATION

Board Members: Timothy P. Cahill (*Chairperson*),
Robert Cawley, Christopher S. Condon,
Peter J. Koutoujian, Ralph White
Board Administrator: Nicola Favorito

INVESTMENT

<i>Return</i>	2002:	-8.99%
	1998-2002:	3.77%
	1985-2002:	10.00%
	Target Investment	
	Rate of Return:	8.25%
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<i>Asset Growth</i>	2002 Market Value:	\$12.1 billion
	2001 Market Value:	\$13.6 billion
	2000 Market Value:	\$14.4 billion
	1999 Market Value:	\$14.6 billion
	1998 Market Value:	\$11.9 billion

ACTUARIAL

Funded Ratio:	79.5% (1/03) 94.0% (1/02) 91.8% (1/01)
Date of Last Valuation:	1/03
Actuary:	PERAC
Funding Schedule:	Increasing 4.15%
Year Fully Funded:	2023
Active Members:	82,152
Retired Members:	48,766

DISABILITY

Retirement Statistics as of 12/31/02

Disability Panel Requests:	189
Disability Retirement Approvals:	187
Accidental Death Approvals:	23
RTS Reviews:	381
RTS Exams:	44
Restored to Service:	0